

STATE OF SOUTH CAROLINA

(Caption of Case)

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SC PUBLIC SERVICE
COMMISSION

BEFORE THE
PUBLIC SERVICE COMMISSION
OF SOUTH CAROLINA

COVER SHEET

DOCKET

NUMBER: 2001 - 410 - G

(Please type or print)

Submitted by: Piedmont Natural Gas

SC Bar Number:

Address: PO Box 33068

Telephone: 704-731-4560

Charlotte, NC 28233

Fax: 704-364-1395

Other:

Email: jenny.furr@piedmontng.com

NOTE: The cover sheet and information contained herein neither replaces nor supplements the filing and service of pleadings or other papers as required by law. This form is required for use by the Public Service Commission of South Carolina for the purpose of docketing and must be filled out completely.

DOCKETING INFORMATION (Check all that apply)

☐ Emergency Relief demanded in petition

☐ Request for item to be placed on Commission's Agenda expeditiously

☒ Other: Monthly Analysis of Deferred Account - Hedging Program

INDUSTRY (Check one)

NATURE OF ACTION (Check all that apply)

- ☐ Electric
☐ Electric/Gas
☐ Electric/Telecommunications
☐ Electric/Water
☐ Electric/Water/Telecom.
☐ Electric/Water/Sewer
☒ Gas
☐ Railroad
☐ Sewer
☐ Telecommunications
☐ Transportation
☐ Water
☐ Water/Sewer
☐ Administrative Matter
☐ Other: _____

- ☐ Affidavit
☐ Agreement
☐ Answer
☐ Appellate Review
☐ Application
☐ Brief
☐ Certificate
☐ Comments
☐ Complaint
☐ Consent Order
☐ Discovery
☐ Exhibit
☐ Expedited Consideration
☐ Interconnection Agreement
☐ Interconnection Amendment
☐ Late-Filed Exhibit
- ☐ Letter
☐ Memorandum
☐ Motion
☐ Objection
☐ Petition
☐ Petition for Reconsideration
☐ Petition for Rulemaking
☐ Petition for Rule to Show Cause
☐ Petition to Intervene
☐ Petition to Intervene Out of Time
☐ Prefiled Testimony
☐ Promotion
☐ Proposed Order
☐ Protest
☐ Publisher's Affidavit
- ☒ Report

- ☐ Request
☐ Request for Certification
☐ Request for Investigation
☐ Resale Agreement
☐ Resale Amendment
☐ Reservation Letter
☐ Response
☐ Response to Discovery
☐ Return to Petition
☐ Stipulation
☐ Subpoena
☐ Tariff
☐ Other: _____

Print Form

Reset Form



February 12, 2013

Ms. Jocelyn Boyd
Chief Clerk and Administrator
Public Service Commission of South Carolina
101 Executive Center Drive, Suite 100
Columbia, South Carolina 29210

Re: Docket No. 2001-410-G.

Dear Ms. Boyd:

Enclosed is Piedmont's Deferred Account-Hedging Program report for the period end November 30, 2012.

If you have any questions, please feel free to contact me.

Sincerely,

A handwritten signature in black ink, appearing to read "Jenny Furr".

Jenny Furr
Manager-Regulatory Reporting
704-731-4560
Jenny.Furr@Piedmontng.com

Enclosures

C: ORS

Piedmont Natural Gas Company
Deferred Acct.-Hedging Program
Acct #19101 (X2068)

SC

November-12

Beginning Balance	\$	-	
Expenditures: OTC			
Purchase of Financial Instr.			
Option Premium		-	(7)
Margin Requirement			
Receipts: OTC			
Proceeds from positions		-	(8)
Expenditures: NYMEX			
Purchase of Financial Instr.			
Option Premium	31,400.00	(1)	
Fees	294.50	(2)	
Margin Requirement	-	(3)	
Service Fee	790.50		
Other			
Receipts: NYMEX			
Proceeds from positions		-	(4)
Fees		-	(5)
Interest from brokerage acct.			(6)
Other		13.60	
Balance before interest	32,498.60		
Return calculated	-		
Balance due (customer)/company	32,498.60		
Transfer to 25304 Deferred Acct	(32,498.60)		
Balance due after transfer	0.00		
G/L Balance	0.00		
GL Bal. less Balance due / Difference	-		
Interest Calculation:			
Avg. Balance for the month	\$	16,249.30	
Return rate for the month		0.0000%	
	\$	-	
		-	
Annual allowed return rate		0.0000%	

Piedmont Natural Gas
Reconciliation of ADM statement to SC Hedging Activity and Recon
November 2012

	10	A	
	9	A	
	-	A	
	19	Σ of A's	
	15.50	Commission and Fees rate	
(2)	294.50	Total Commission and Fees (Expenditures)	

	17,155.00	B	
	14,539.50	B	
	-	B	
	31,694.50	Σ of B's	
(2)	294.50	Less: Fees (Expenditures)	
(1)	31,400.00	Option Premium	

Activity in Account			
	Debits (D)	Credits (C)	
	17,155.00	-	
	14,539.50	-	
	-	31,694.50	
	-	-	
	-	-	
Σ of D's	31,694.50	31,694.50	Σ of C's
		31,694.50	Σ of C's
		(31,694.50)	Σ of D's
(3)	-		P&L and Cash Activity per ADM statement
			Reverse ADM accrued previous month
			ADM accrual in current month
		-	P&L and Cash Activity

		E	
		E	
	-	Σ of E's	
	15.50	Commission and Fees rate	
(5)	-	Total Fees (Receipts)	
(4)	-	Proceeds from positions (Receipts)	
(5)	-	Total Fees (Receipts)	
	-	Futures P&L per ADM statement	

(6)	-	Interest from ADM	
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ADM INVESTOR SERVICES, INC.

Chicago Board of Trade Building
141 W. Jackson Blvd. • Suite 1600A
Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

STATEMENT DATE: NOV 30, 2012

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN ROB THORNTON
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
REGARDING YOUR STATEMENT THAT YOU
ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

* * * * * YOUR ACTIVITY THIS MONTH * * * * *

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
11/02/2	10		CALL NOV 13 NYM NAT GAS E 5000	C	NET PREM	US	17,155.00	
11/02/2	9		CALL NOV 13 NYM NAT GAS E 5050	C	NET PREM	US	14,539.50	
11/05/2			WIRE TRANSFER REC WIRE TRANSFER RECEIVED		WIREREC	US		31,694.50
11/28/2	12		CALL DEC 12 NYM NAT GAS E 4400	C	EXPIRE	US		.00
11/28/2	12		CALL DEC 12 NYM NAT GAS E 5000	C	EXPIRE	US		.00
11/28/2	35		CALL DEC 12 NYM NAT GAS E 5100	C	EXPIRE	US		.00

* * * * * POSITIONS IN YOUR ACCOUNT * * * * *

10/03/2	14		CALL FEB 13 NYM NAT GAS E 4250	C	.1500	US		5,096.00
	14*		OPTION MARKET VALUE		.0364			5,096.00*
			EXPIRE 1/28/13					
			AVERAGE LONG:		.15000			
			LAST TRADE DATE:		1/28/13			
10/03/2	11		CALL MAR 13 NYM NAT GAS E 4300	C	.1520	US		5,720.00
	11*		OPTION MARKET VALUE		.0520			5,720.00*
			EXPIRE 2/25/13					
			AVERAGE LONG:		.15200			
			LAST TRADE DATE:		2/25/13			
5/31/2	30		CALL JUN 13 NYM NAT GAS E 4350	C	.1410	US		31,230.00
	30*		OPTION MARKET VALUE		.1041			31,230.00*
			EXPIRE 5/28/13					
			AVERAGE LONG:		.14100			
			LAST TRADE DATE:		5/28/13			
3/06/2	12		CALL MAR 13 NYM NAT GAS E 4400	C	.1360	US		4,920.00
	12*		OPTION MARKET VALUE		.0410			4,920.00*
			EXPIRE 2/25/13					
			AVERAGE LONG:		.13600			
			LAST TRADE DATE:		2/25/13			
2/29/2	34		CALL MAR 13 NYM NAT GAS E 4450	C	.1350	US		12,376.00
	34*		OPTION MARKET VALUE		.0364			12,376.00*
			EXPIRE 2/25/13					
			AVERAGE LONG:		.13500			
			LAST TRADE DATE:		2/25/13			
1/31/2	43		CALL FEB 13 NYM NAT GAS E 4500	C	.1575	US		7,568.00
	43*		OPTION MARKET VALUE		.0176			7,568.00*
			EXPIRE 1/28/13					
			AVERAGE LONG:		.15750			
			LAST TRADE DATE:		1/28/13			

ADM INVESTOR SERVICES, INC. a wholly owned subsidiary of the Archer Daniels Midland Company.

PLEASE REPORT ANY DIFFERENCES OR OBJECTIONS IMMEDIATELY. YOUR FAILURE TO IMMEDIATELY EXERCISE YOUR RIGHT TO HAVE DIFFERENCES OR OBJECTIONS CORRECTED WILL BE DEEMED YOUR AGREEMENT THAT THIS STATEMENT IS CORRECT AND RATIFIED.

RETAIN FOR TAX RECORDS

SUBJECT TO TERMS AND CONDITIONS ON REVERSE SIDE

CODED SYMBOLS ARE EXPLAINED ON REVERSE SIDE



ADM INVESTOR SERVICES, INC.

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Chicago, Illinois 60604-3190

MONTHLY COMMODITY STATEMENT

PAGE 2

STATEMENT DATE: NOV 30, 2012

ACCOUNT NUMBER: 121 X2068

SALESMAN NUMBER: 121 X121

INTRODUCED BY: RBC-WEALTH-MANAGEMENT
(704) 264-2767

PIEDMONT NATURAL GAS CO
SOUTH CAROLINA ACCOUNT
ATTN ROB THORNTON
PO BOX 33068
CHARLOTTE NC 28233-3060

IF YOU HAVE ANY QUESTIONS OR ISSUES
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ARE UNABLE TO RESOLVE WITH YOUR BROKER,
PLEASE CONTACT ADMIS CUSTOMER SERVICE AT
1/800/654-0461 or 312/242-7200.

DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
4/02/2	72		CALL APR 13 NYM NAT GAS E 4500	C	.1350	US		26,856.00
	72*		OPTION MARKET VALUE		.0373			26,856.00*
			EXPIRE 3/25/13					
			AVERAGE LONG:		.13500			
			LAST TRADE DATE:		3/25/13			
4/30/2	55		CALL MAY 13 NYM NAT GAS E 4500	C	.1250	US		31,900.00
	55*		OPTION MARKET VALUE		.0580			31,900.00*
			EXPIRE 4/25/13					
			AVERAGE LONG:		.12500			
			LAST TRADE DATE:		4/25/13			
2/01/2	15		CALL FEB 13 NYM NAT GAS E 4550	C	.1425	US		2,295.00
	15*		OPTION MARKET VALUE		.0153			2,295.00*
			EXPIRE 1/28/13					
			AVERAGE LONG:		.14250			
			LAST TRADE DATE:		1/28/13			
1/18/2	12		CALL JAN 13 NYM NAT GAS E 4650	C	.1375	US		288.00
	12*		OPTION MARKET VALUE		.0024			288.00*
			EXPIRE 12/26/12					
			AVERAGE LONG:		.13750			
			LAST TRADE DATE:		12/26/12			
8/06/2	7		CALL AUG 13 NYM NAT GAS E 4650	C	.1450	US		6,685.00
	7*		OPTION MARKET VALUE		.0955			6,685.00*
			EXPIRE 7/26/13					
			AVERAGE LONG:		.14500			
			LAST TRADE DATE:		7/26/13			
8/06/2	13		CALL AUG 13 NYM NAT GAS E 4700	C	.1420	US		11,492.00
	13*		OPTION MARKET VALUE		.0884			11,492.00*
			EXPIRE 7/26/13					
			AVERAGE LONG:		.14200			
			LAST TRADE DATE:		7/26/13			
8/31/2	18		CALL SEP 13 NYM NAT GAS E 4700	C	.1380	US		18,990.00
	18*		OPTION MARKET VALUE		.1055			18,990.00*
			EXPIRE 8/27/13					
			AVERAGE LONG:		.13800			
			LAST TRADE DATE:		8/27/13			
7/02/2	30		CALL JUL 13 NYM NAT GAS E 4750	C	.1410	US		20,460.00
	30*		OPTION MARKET VALUE		.0682			20,460.00*
			EXPIRE 6/25/13					
			AVERAGE LONG:		.14100			
			LAST TRADE DATE:		6/25/13			

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DATE	LONG/BUY	SHRT/SELL	DESCRIPTION	EX	PRICE/LEGND	CC	DEBIT	CREDIT
1/03/2	36 36*		CALL JAN 13 NYM NAT GAS E 4800 OPTION MARKET VALUE EXPIRE 12/26/12 AVERAGE LONG: .17000 LAST TRADE DATE: 12/26/12	C	.1700 .0016	US		576.00 576.00*
1/03/2	12 12*		CALL JAN 13 NYM NAT GAS E 4900 OPTION MARKET VALUE EXPIRE 12/26/12 AVERAGE LONG: .15400 LAST TRADE DATE: 12/26/12	C	.1540 .0013	US		156.00 156.00*
11/02/2	10 10*		CALL NOV 13 NYM NAT GAS E 5000 OPTION MARKET VALUE EXPIRE 10/28/13 AVERAGE LONG: .17000 LAST TRADE DATE: 10/28/13	C	.1700 .1108	US		11,080.00 11,080.00*
11/02/2	9 9*		CALL NOV 13 NYM NAT GAS E 5050 OPTION MARKET VALUE EXPIRE 10/28/13 AVERAGE LONG: .16000 LAST TRADE DATE: 10/28/13	C	.1600 .1041	US		9,369.00 9,369.00*
10/01/2	7 7*		CALL OCT 13 NYM NAT GAS E 5150 OPTION MARKET VALUE EXPIRE 9/25/13 AVERAGE LONG: .15500 LAST TRADE DATE: 9/25/13	C	.1550 .0741	US		5,187.00 5,187.00*

*** SEG USD ***

1. BEGINNING ACCT BALANCE	.00
2. P&L AND CASH ACTIVITY	.00
3. ENDING ACCT BALANCE	.00
5. NET OPTION PREMIUM	31,694.50-
8. OPTIONS MARKET VALUE	212,244.00
9. ACCT VALUE AT MARKET	212,244.00
11. CONVERTED ACCT VALUE US	212,244.00

*** CURRENT MONTH *** *** YEAR-TO-DATE ***

OPTION PREMIUM	US	31,694.50-	655,396.00-
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Open Positions - South Carolina

Report as of 11/30/2012 Close

Period	Tool	Counterparty	Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	NYMEX Market Price	Market Value	Net Value vs. Current Market Value
Jan-13	Call	NYMEX	1/3/2012	120,000	\$4.90	\$0.1540	\$18,480	12/26/2012 E	\$0.0013	\$156	(\$18,324)
Jan-13	Call	NYMEX	1/3/2012	360,000	\$4.80	\$0.1700	\$61,200	12/26/2012 E	\$0.0016	\$576	(\$60,624)
Jan-13	Call	NYMEX	1/18/2012	120,000	\$4.65	\$0.1375	\$16,500	12/26/2012 E	\$0.0024	\$288	(\$16,212)
Feb-13	Call	NYMEX	1/31/2012	430,000	\$4.50	\$0.1575	\$67,725	01/28/2013 E	\$0.0176	\$7,568	(\$60,157)
Feb-13	Call	NYMEX	2/1/2012	150,000	\$4.55	\$0.1425	\$21,375	01/28/2013 E	\$0.0153	\$2,295	(\$19,080)
Feb-13	Call	NYMEX	10/3/2012	140,000	\$4.25	\$0.1500	\$21,000	01/28/2013 E	\$0.0364	\$5,096	(\$15,904)
Mar-13	Call	NYMEX	2/29/2012	340,000	\$4.45	\$0.1350	\$45,900	02/25/2013 E	\$0.0364	\$12,376	(\$33,524)
Mar-13	Call	NYMEX	3/6/2012	120,000	\$4.40	\$0.1360	\$16,320	02/25/2013 E	\$0.0410	\$4,920	(\$11,400)
Mar-13	Call	NYMEX	10/3/2012	110,000	\$4.30	\$0.1520	\$16,720	02/25/2013 E	\$0.0520	\$5,720	(\$11,000)
Apr-13	Call	NYMEX	4/2/2012	720,000	\$4.50	\$0.1350	\$97,200	03/25/2013 E	\$0.0373	\$26,856	(\$70,344)
May-13	Call	NYMEX	4/30/2012	550,000	\$4.50	\$0.1250	\$68,750	04/25/2013 E	\$0.0580	\$31,900	(\$36,850)
Jun-13	Call	NYMEX	5/31/2012	300,000	\$4.35	\$0.1410	\$42,300	05/28/2013 E	\$0.1041	\$31,230	(\$11,070)
Jul-13	Call	NYMEX	7/2/2012	300,000	\$4.75	\$0.1410	\$42,300	06/25/2013 E	\$0.0682	\$20,460	(\$21,840)
Aug-13	Call	NYMEX	8/3/2012	130,000	\$4.70	\$0.1420	\$18,460	07/26/2013 E	\$0.0884	\$11,492	(\$6,968)
Aug-13	Call	NYMEX	8/6/2012	70,000	\$4.65	\$0.1450	\$10,150	07/26/2013 E	\$0.0955	\$6,685	(\$3,465)
Sep-13	Call	NYMEX	8/31/2012	180,000	\$4.70	\$0.1380	\$24,840	08/27/2013 E	\$0.1055	\$18,990	(\$5,850)
Oct-13	Call	NYMEX	10/1/2012	70,000	\$5.15	\$0.1550	\$10,850	09/25/2013 E	\$0.0741	\$5,187	(\$5,663)
Nov-13	Call	NYMEX	11/2/2012	100,000	\$5.00	\$0.1700	\$17,000	10/28/2013 E	\$0.1108	\$11,080	(\$5,920)
Nov-13	Call	NYMEX	11/2/2012	90,000	\$5.05	\$0.1600	\$14,400	10/28/2013 E	\$0.1041	\$9,369	(\$5,031)
SUMMARY:				4,400,000			\$631,470			\$212,244	(\$419,226)

South Carolina

Report as of 11/30/2012 Close

Period	Original Purchase Cost/Proceeds	Realized Value	Net Value Realized Gain or (Loss)
Closed Positions - May-2002/April-2003 Review	\$949,450	\$2,424,270	\$1,474,820
Closed Positions - May-2003/April-2004 Review	\$1,065,640	\$400,810	(\$664,830)
Closed Positions - May-2004/April-2005 Review	\$851,680	\$795,290	(\$56,390)
Closed Positions - May-2005/April-2006 Review	\$2,463,690	\$4,925,500	\$2,461,810
Closed Positions - May-2006/April-2007 Review	\$3,369,220	(\$1,385,730)	(\$4,754,950)
Closed Positions - May-2007/April-2008 Review	\$2,908,420	\$1,159,981	(\$1,748,439)
Closed Positions - May-2008/April-2009 Review	\$3,446,030	(\$6,147,835)	(\$9,593,865)
Closed Positions - May-2009/April-2010 Review	\$3,599,735	(\$12,587,530)	(\$16,187,265)
Closed Positions - May-2010/April-2011 Review	\$2,240,760	(\$3,938,546)	(\$6,179,306)
Closed Positions - May-2011/April-2012 Review	\$1,339,250	\$0	(\$1,339,250)
Closed Positions - May-2012/December-2012 Review	\$585,530	\$0	(\$585,530)
Total Closed Positions Review Periods	\$22,819,405	(\$14,353,790)	(\$37,173,195)
Open Positions Total	\$631,470	\$212,244	(\$419,226)
Closed/Open Position TOTALS	\$23,450,875	(\$14,141,546)	(\$37,592,421)

South Carolina May-2012/December-2012 Review
Report as of 11/30/2012 Close

Period	Tool	Counter party	Original Trade Date	MMBtus Purchased Per Month	Strike/Fixed Price	Purchase Price	Purchase Cost/Proceeds	Trade / Expiration Date	Expiration Price	Realized Value	Net Value Realized Gain or (Loss)	Fees
May-12	Call	NYMEX	5/9/2011	110,000	\$5.70	\$0.1820	\$20,020	04/25/2012 E	\$0.000	\$0	(\$20,020)	\$170.50
May-12	Call	NYMEX	6/24/2011	120,000	\$5.45	\$0.1830	\$21,960	04/25/2012 E	\$0.000	\$0	(\$21,960)	\$186.00
May-12	Call	NYMEX	8/8/2011	110,000	\$5.15	\$0.1700	\$18,700	04/25/2012 E	\$0.000	\$0	(\$18,700)	\$170.50
May-12	Call	NYMEX	8/25/2011	120,000	\$5.00	\$0.1650	\$19,800	04/25/2012 E	\$0.000	\$0	(\$19,800)	\$186.00
May-12	Call	NYMEX	10/25/2011	110,000	\$4.55	\$0.1550	\$17,050	04/25/2012 E	\$0.000	\$0	(\$17,050)	\$170.50
Jun-12	Call	NYMEX	6/17/2011	70,000	\$5.70	\$0.1940	\$13,580	05/25/2012 E	\$0.000	\$0	(\$13,580)	\$108.50
Jun-12	Call	NYMEX	8/8/2011	70,000	\$5.20	\$0.1800	\$12,600	05/25/2012 E	\$0.000	\$0	(\$12,600)	\$108.50
Jun-12	Call	NYMEX	8/23/2011	80,000	\$5.10	\$0.1750	\$14,000	05/25/2012 E	\$0.000	\$0	(\$14,000)	\$124.00
Jun-12	Call	NYMEX	9/26/2011	70,000	\$4.95	\$0.1630	\$11,410	05/25/2012 E	\$0.000	\$0	(\$11,410)	\$108.50
Jun-12	Call	NYMEX	11/9/2011	70,000	\$4.50	\$0.1425	\$9,975	05/25/2012 E	\$0.000	\$0	(\$9,975)	\$108.50
Jul-12	Call	NYMEX	7/12/2011	80,000	\$5.75	\$0.1850	\$14,800	06/26/2012 E	\$0.000	\$0	(\$14,800)	\$124.00
Jul-12	Call	NYMEX	8/10/2011	70,000	\$5.45	\$0.1750	\$12,250	06/26/2012 E	\$0.000	\$0	(\$12,250)	\$108.50
Jul-12	Call	NYMEX	8/25/2011	80,000	\$5.20	\$0.1750	\$14,000	06/26/2012 E	\$0.000	\$0	(\$14,000)	\$124.00
Jul-12	Call	NYMEX	10/14/2011	70,000	\$5.00	\$0.1650	\$11,550	06/26/2012 E	\$0.000	\$0	(\$11,550)	\$108.50
Jul-12	Call	NYMEX	11/9/2011	80,000	\$4.70	\$0.1400	\$11,200	06/26/2012 E	\$0.000	\$0	(\$11,200)	\$124.00
Aug-12	Call	NYMEX	7/29/2011	70,000	\$5.55	\$0.1860	\$13,020	07/26/2012 E	\$0.000	\$0	(\$13,020)	\$108.50
Aug-12	Call	NYMEX	8/8/2011	60,000	\$5.45	\$0.1780	\$10,680	07/26/2012 E	\$0.000	\$0	(\$10,680)	\$93.00
Aug-12	Call	NYMEX	9/26/2011	70,000	\$5.20	\$0.1730	\$12,110	07/26/2012 E	\$0.000	\$0	(\$12,110)	\$108.50
Aug-12	Call	NYMEX	10/14/2011	60,000	\$5.15	\$0.1650	\$9,900	07/26/2012 E	\$0.000	\$0	(\$9,900)	\$93.00
Aug-12	Call	NYMEX	11/9/2011	70,000	\$4.80	\$0.1460	\$10,220	07/26/2012 E	\$0.000	\$0	(\$10,220)	\$108.50
Sep-12	Call	NYMEX	9/6/2011	70,000	\$5.60	\$0.1700	\$11,900	08/28/2012 E	\$0.000	\$0	(\$11,900)	\$108.50
Sep-12	Call	NYMEX	9/6/2011	70,000	\$5.60	\$0.1700	\$11,900	08/28/2012 E	\$0.000	\$0	(\$11,900)	\$108.50
Sep-12	Call	NYMEX	9/26/2011	60,000	\$5.35	\$0.1700	\$10,200	08/28/2012 E	\$0.000	\$0	(\$10,200)	\$93.00
Sep-12	Call	NYMEX	10/14/2011	70,000	\$5.35	\$0.1650	\$11,550	08/28/2012 E	\$0.000	\$0	(\$11,550)	\$108.50
Sep-12	Call	NYMEX	11/9/2011	70,000	\$4.90	\$0.1540	\$10,780	08/28/2012 E	\$0.000	\$0	(\$10,780)	\$108.50
Oct-12	Call	NYMEX	10/6/2011	210,000	\$5.40	\$0.1680	\$35,280	09/25/2012 E	\$0.000	\$0	(\$35,280)	\$325.50
Oct-12	Call	NYMEX	10/17/2011	70,000	\$5.50	\$0.1700	\$11,900	09/25/2012 E	\$0.000	\$0	(\$11,900)	\$108.50
Oct-12	Call	NYMEX	11/11/2011	70,000	\$5.00	\$0.1525	\$10,675	09/25/2012 E	\$0.000	\$0	(\$10,675)	\$108.50
Nov-12	Call	NYMEX	11/2/2011	400,000	\$5.50	\$0.1600	\$64,000	10/26/2012 E	\$0.000	\$0	(\$64,000)	\$620.00
Nov-12	Call	NYMEX	11/18/2011	100,000	\$5.10	\$0.1590	\$15,900	10/26/2012 E	\$0.000	\$0	(\$15,900)	\$155.00
Dec-12	Call	NYMEX	12/1/2011	350,000	\$5.10	\$0.2220	\$77,700	11/27/2012 E	\$0.000	\$0	(\$77,700)	\$542.50
Dec-12	Call	NYMEX	12/13/2011	120,000	\$5.00	\$0.1500	\$18,000	11/27/2012 E	\$0.000	\$0	(\$18,000)	\$186.00
Dec-12	Call	NYMEX	1/17/2012	120,000	\$4.40	\$0.1410	\$16,920	11/27/2012 E	\$0.000	\$0	(\$16,920)	\$186.00
SUMMARY:				3,420,000			\$585,530			\$0	(\$585,530)	\$5,301.00